Registered No. M—1175

13C

The Mysore Gazette

Vol. 51.] PUBLISHED BY AUTHORITY. [No. 13.

BANGALORE, THURSDAY, MARCH 30, 1916.

PART III.

Legislative Measures and Rules thereunder.

NOTIFICATION.

No. 287—L. C., dated 1st February 1916.

Under Rule 31 of the Rules for the conduct of business of the Mysore Legislative Council the following Bill to amend the law relating to the Transfer of Property by Act of Parties, is published for general information together with a statment of objects and reasons.

By Order,
G. Sreenivasa Iyer,
Secretary, Mysore Legislative Council.

THE TRANSFER OF PROPERTY BILL.

CONTENTS.

Preamble.

CHAPTER I.

Preliminary.

Clauses.

1. Short title.
   Commencement.
   Extent.
2. Repeal.
   Saving of certain enactments, incidents, rights, liabilities, etc.
3. Interpretation clause.
4. Enactments relating to contracts to be taken as part of Contract Act.

CHAPTER II.

OF TRANSFERS OF PROPERTY BY ACT OF PARTIES.

(A) Transfer of property, whether movable or immovable.

CLAUSES.

5. "Transfer of property" defined.
6. What may be transferred.
7. Persons competent to transfer.
8. Operation of transfer.
9. Oral transfer.
10. Condition restraining alienation.
11. Restriction repugnant to interest created.
12. Condition making interest determinable on insolvency or attempted alienation.
13. Transfer for benefit of unborn person.
14. Rule against perpetuity.
15. Transfer to class some of whom come under Sections 13 and 14.
16. Transfer to take effect on failure of prior transfer.
17. Transfer in perpetuity for benefit of public.
18. Direction for accumulation.
19. Vested interest.
20. When unborn person acquires vested interest on transfer for his benefit.
21. Contingent interest.
22. Transfer to members of a class who attain a particular age.
23. Transfer contingent on happening of specified uncertain event.
24. Transfer to such of certain persons as survive at some period not specified.
25. Conditional transfer.
26. Fulfilment of condition precedent.
27. Conditional transfer to one person coupled with transfer to another on failure of prior disposition.
28. Ulterior transfer conditional on happening or not happening of specified event.
29. Fulfilment of condition subsequent.
30. Prior disposition not affected by invalidity of ulterior disposition.
31. Condition that transfer shall cease to have effect in case specified uncertain event happens or does not happen.
32. Such condition must not be invalid.
33. Transfer conditional on performance of act, no time being specified for performance.
34. Transfer conditional on performance of act, time being specified.

Election.

35. Election when necessary.

Apportionment.

36. Apportionment of periodical payments on determination of interest of person entitled.
37. Apportionment of benefit of obligation on severance.

(B) Transfer of Immovable Property.

38. Transfer by person authorized only under certain circumstances to transfer.
39. Tranfer where third person is entitled to maintenance.
40. Burden of obligation imposing restriction on use of land, or of obligation annexed to ownership but not amounting to interest or easement.
41. Transfer by ostensible owner.
42. Transfer by person having authority to revoke former tranfer.
43. Transfer by unauthorized person who subsequently acquires interest in property transferred.
44. Transfer by one co-owner.
45. Joint transfer for consideration.
46. Transfer for consideration by persons having distinct interests.
47. Transfer by co-owners of share in common property.
48. Priority of rights created by transfer.
49. Transferee's right under policy.
50. Rent *bona fide* paid to holder under defective title.

CLAUSES.

51. Improvements made by *bona fide* holders under defective title.
52. Transfer of property pending suit relating thereto.
53. Fraudulent transfer.

CHAPTER III.

OF SALES OF IMMOVABLE PROPERTY.

54. "Sale" defined.
Sale how made.
Contract for sale.
55. Rights and liabilities of buyer and seller.
56. Sale of one of several properties subject to a common charge.

Discharge of Incumbrances on Sale.

57. Provision by Court for incumbrances and sale freed therefrom.

CHAPTER IV.

OF MORTGAGES OF IMMOVABLE PROPERTY AND CHARGES.

58. "Mortgage", "mortgagor", "mortgagee", "mortgage-money" and "mortgage-deed" defined.
Simple mortgage.
Mortgage by conditional sale.
Usufructuary mortgage.
English mortgage.
59. Mortgage when to be by assurance.
60. Right of mortgagor to redeem.
Redemption of portion of mortgaged property.
61. Right to redeem one of two properties separately mortgaged.
62. Right of usufructuary mortgagor to recover possession.
63. Accession to mortgaged property.
Accession acquired in virtue of transferred ownership.
64. Renewal of mortgaged lease.
65. Implied contracts by mortgagor.
66. Waste by mortgagor in possession.

Rights and Liabilities of Mortgagee.

67. Right to foreclosure or sale.
68. Right to sue for mortgage-money.
69. Accession to mortgaged property.
70. Renewal of mortgaged lease.
71. Rights of mortgagee in possession.
72. Charge on proceeds of revenue sale.
73. Right of subsequent mortgagee to pay off prior mortgagee.
74. Rights of mesne mortgagee against prior and subsequent mortgagees.
75. Liabilities of mortgagee in possession.
Loss occasioned by his default.
76. Receipts in lieu of interest.

Priority.

77. Postponment of prior mortgagee.
78. Mortgage to secure uncertain amount when maximum is expressed.
79. Tacking abolished.

Marshalling and Contribution.

80. Marshalling securities.
81. Contribution to mortgage-debt.

Deposit in Court.

CLAUSES.

82. Power to deposit in Court money due on mortgage.
Right to money deposited by mortgagor.
83. Cessation of interest.

Redemption.

84. Who may sue for redemption.
85. Charge of one of several co-mortgagors who redeems.

Anomalous Mortgages.

86. Mortgage not described in Section 58, clauses (*b*), (*c*), (*d*) *and* (*e*).

Charges.

87. Charges.
88. Extinguishment of charges.

Notice and Tender.

89. Service or tender on or to agent.
90. Notice, etc., to or by person incompetent to contract.
91. Power to make rules.

CHAPTER V.

OF LEASES OF IMMOVABLE PROPERTY.

92. "Lease" defined.
"Lessor" "lessee" "premium" and "rent" defined.
93. Duration of certain leases in absence of written contract or local usage.
94. Leases how made.
95. Rights and liabilities of lessor and lessee.

(A) Rights and Liabilities of the Lessor.

(B) Rights and Liabilities of the Lessee.

96. Rights of lessor's transferee.
97. Exclusion of day on which term commences.
Duration of lease for a year.
Option to determine lease.
98. Determination of lease.
99. Waiver of forfeiture.
100. Waiver of notice to quit.
101. Relief against forfeiture for non-payment of rent.
102. Effect of surrender and forfeiture on under-leases
103. Effect of holding over.
104. Exemption of leases for agricultural purposes.

CHAPTER VI.

OF EXCHANGES.

105. "Exchange" defined.
106. Right of party deprived of thing received in exchange.
107. Rights and liabilities of parties.
108. Exchange of money.

CHAPTER VII.

OF GIFTS.

CLAUSES.

109. "Gift" defined.
Acceptance when to be made.
110. Transfer how effected.
111. Gift of existing and future property.
112. Gift to several, of whom one does not accept.
113. When gift may be suspended or revoked.
114. Onerous gifts.
Onerous gift to disqualified person.
115. Universal donee.
116. Saving of donations *mortis causa* and Mahammadan law.

CHAPTER VII.

OF TRANSFERS OF ACTIONABLE CLAIMS.

117. Transfer of actionable claim.
118. Notice to be in writing, signed.
119. Liability of transferee of actionable claim.
120. Warranty of solvency of debtor.
121. Mortgaged debt.
122. Assignment of rights under marine or fire policy of insurance.
123. Incapacity of officers connected with Courts of Justice.
124. Saving of negotiable instruments, etc.

THE SCHEDULE.